

EXEMPT

A.B. 629

ASSEMBLY BILL NO. 629—COMMITTEE ON WAYS AND MEANS

JUNE 4, 2007

Referred to Committee on Ways and Means

SUMMARY—Makes various changes concerning financial administration. (BDR S-1532)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Contains Appropriation not included in Executive Budget.

EXPLANATION — Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to financial administration; making appropriations for various projects and programs that benefit the residents of this State; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 **Section 1.** 1. There is hereby appropriated from the State
2 General Fund to the City of Las Vegas for allocation to the New
3 Ventures Capital Development Company the sum of \$350,000 to
4 capitalize a revolving loan fund to make Small Business
5 Administration loans to minority businesses.
6 2. Upon acceptance of the money appropriated by subsection 1,
7 the New Ventures Capital Development Company shall:
8 (a) Prepare and transmit a report to the Interim Finance
9 Committee on or before December 15, 2008, that describes each
10 expenditure made from the money appropriated by subsection 1
11 from the date on which the money was received by the New
12 Ventures Capital Development Company through December 1,
13 2008;
14 (b) Prepare and transmit a final report to the Interim Finance
15 Committee on or before September 18, 2009, that describes each
16 expenditure made from the money appropriated by subsection 1
17 from the date on which the money was received by the New



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1 Ventures Capital Development Company through June 30, 2009;
2 and

3 (c) Upon request of the Legislative Commission, make available
4 to the Legislative Auditor any of the books, accounts, claims,
5 reports, vouchers or other records of information, confidential or
6 otherwise, of the New Ventures Capital Development Company,
7 regardless of their form or location, that the Legislative Auditor
8 deems necessary to conduct an audit of the use of the money
9 appropriated pursuant to subsection 1.

10 3. Any remaining balance of the appropriation made by
11 subsection 1 must not be committed for expenditure after June 30,
12 2009, by the entity to which the appropriation is made or any entity
13 to which money from the appropriation is granted or otherwise
14 transferred in any manner, and any portion of the appropriated
15 money remaining must not be spent for any purpose after
16 September 18, 2009, by either the entity to which the money was
17 appropriated or the entity to which the money was subsequently
18 granted or transferred, and must be reverted to the State General
19 Fund on or before September 18, 2009.

20 **Sec. 2.** 1. There is hereby appropriated from the State
21 General Fund to the Interim Finance Committee the sum of
22 \$1,000,000 for allocation to local governments to provide
23 alternatives for persons who are homeless.

24 2. The Interim Finance Committee shall appoint a
25 subcommittee to consider applications from local governments for
26 an allocation from the money appropriated by subsection 1 and shall
27 make recommendations to the Committee concerning each
28 allocation.

29 3. The recommendations of the subcommittee and the
30 allocations made by the Committee must encourage regional
31 cooperation regarding alternatives for homelessness and must be
32 focused on providing transitional housing and supportive services to
33 persons who are homeless.

34 4. Any remaining balance of the appropriation made by
35 subsection 1 must not be committed for expenditure after June 30,
36 2009, by the entity to which the appropriation is made or any entity
37 to which money from the appropriation is granted or otherwise
38 transferred in any manner, and any portion of the appropriated
39 money remaining must not be spent for any purpose after
40 September 18, 2009, by either the entity to which the money was
41 appropriated or the entity to which the money was subsequently
42 granted or transferred, and must be reverted to the State General
43 Fund on or before September 18, 2009.

44 **Sec. 3.** 1. There is hereby appropriated from the State
45 General Fund to the Housing Division of the Department of

